



NEWS RELEASE

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Woman Charged with Stealing \$2 Million in Real Estate Scam

A West Hills woman has been charged with 72 felony counts for taking \$2 million from elderly property owners and others in a real estate fraud scheme, the Los Angeles County District Attorney's Office announced today.

Angela Fawn Wallace (dob 12/3/60) pleaded not guilty today to the charges, which include multiple counts each of identity theft, grand theft, forgery and procuring a false document for recording. She also denied special allegations that include taking of more than \$200,000 and prior convictions.

A preliminary hearing is scheduled for Aug. 1 in Department 30 of the Foltz Criminal Justice Center. Case BA468922 was filed July 2.

From June 2014 through January 2017, Wallace allegedly befriended elderly victims or located properties where the owners were already deceased in order to get her name placed on the title to the properties. The defendant, a former attorney, is accused of using her legal expertise to ingratiate herself with the victims, said Deputy District Attorney Walter Mueller of the Real Estate Fraud Section, who is prosecuting the case.

The scheme targeted four properties in different areas of Los Angeles and affected about two dozen victims, including property owners, estates, trusts, investment companies, property management companies and notaries, Mueller said. Wallace allegedly either obtained loans secured by the properties or sold them to innocent purchasers, purportedly keeping virtually all of the proceeds for herself, the prosecutor said.

In one case, she allegedly had her name placed on the title, then rented several of the units and kept the rental proceeds for herself instead of giving them to the estate of the deceased owner.

Wallace faces a maximum possible sentence of 40 years and four months in state prison if convicted as charged. Bail was set at \$2.32 million.

The defendant has several prior felony convictions, including grand theft in 2003, 2007 and 2013; forgery in 2003; and recording false documents in 2007.

The case remains under investigation by the Los Angeles County District Attorney's Office, Bureau of Investigation.

[About the Los Angeles County District Attorney's Office](#)

Los Angeles County District Attorney Jackie Lacey leads the largest local prosecutorial office in the nation. Her staff of nearly 1,000 attorneys, 300 investigators and 800 support staff members is dedicated to protecting our community through the fair and ethical pursuit of justice and the safeguarding of crime victims' rights.